

EXHIBIT B

To: Burnham, Jon [jburnham@burnhamfinancial.com]
Cc: Andrew Godfrey [andrew.godfrey@gmail.com]
From: Devon Archer
Sent: Fri 9/25/2015 3:03:24 PM
Subject: Re: News Item

Yes. This was brought to our attention yesterday. Surprise to both of us. We're pleased with the actions we took.

Devon D. Archer
(+1) 646 436 3745

On Sep 25, 2015, at 10:45 AM, Burnham, Jon <jburnham@burnhamfinancial.com> wrote:

Are you aware of this???? JMB.

Sent from my iPhone

Begin forwarded message:

From: "Colletti, Pat" <pcolletti@burnhamfinancial.com>

Date: September 25, 2015 at 9:31:12 AM EDT

To: "Burnham, Jon" <jburnham@burnhamfinancial.com>

Subject: Fwd: News Item

Begin forwarded message:

From: Thomas Calabria <Thomas.Calabria@miraeasset.com>

Date: September 25, 2015 at 9:27:56 AM EDT

To: "Passantino, Frank" <fpassantino@burnhamfinancial.com>, "Colletti, Pat" <pcolletti@burnhamfinancial.com>, "nsheehan@burnhamfinancial.com" <nsheehan@burnhamfinancial.com>

Subject: News Item

The Securities and Exchange Commission today charged six men, [REDACTED], with defrauding investors in Gerova Financial Group Ltd., whose shares once traded on the New York Stock Exchange.

The SEC's complaint, filed in U.S. District Court in Manhattan, charges [REDACTED] Jason Galanis, [REDACTED], along with Gerova president and chairman [REDACTED] and investment adviser [REDACTED].

According to the SEC's complaint, in early 2010, Jason Galanis and [REDACTED] orchestrated a scheme to secretly issue \$72 million of unrestricted Gerova shares to a Galanis family friend in Kosovo. Jason Galanis, [REDACTED] allegedly directed sales of the shares from the Kosovo friend's brokerage accounts and had the proceeds wired to them and their associates who collectively realized approximately \$20 million in illicit profits.

**GOVERNMENT
EXHIBIT
2103
16 Cr. 371 (RA)**

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Jason Galanis is alleged to have bribed Hamels to purchase Gerova stock to help stabilize the stock's price as the shares were liquidated. The complaint alleges that many of the purchases were coordinated in matched trades with the Kosovo friend's sales. Hamels is alleged to have purchased Gerova stock for advisory clients based on arrangements with [REDACTED] regarding the times, prices, and amounts of stock to purchase, and is alleged to have failed to inform his clients of the bribe from Jason Galanis.

"We allege that by fraudulently obtaining the shares and dumping them in sales to public investors, these six individuals enriched themselves and displayed a callous disregard for the company's investors and for the integrity of the public markets," said Andrew M. Calamari, Director of the SEC's New York Regional Office.

In a parallel action, the U.S. Attorney's Office for the Southern District of New York announced criminal charges against the six charged by the SEC as well as the family friend in Kosovo.

The SEC's complaint charges the six defendants with violations of the antifraud provisions of the federal securities laws, charges Jason Galanis, [REDACTED], [REDACTED] with securities registration violations, and charges Hamels with investment adviser fraud. The complaint seeks a final judgment permanently enjoining the defendants from future violations of the federal securities laws, imposing financial penalties, and ordering them to disgorge their allegedly ill-gotten gains plus prejudgment interest.

The SEC's investigation was conducted by H. Gregory Baker, Christopher Ferrante, Leslie Kazon, and Sheldon Pollock of the New York Regional Office. The litigation will be led by Nancy A. Brown and Mr. Baker. The SEC thanks the U.S. Attorney's Office of the Southern District of New York, the U.S. Postal Inspection Service, and the Federal Bureau of Investigation for their assistance in this matter.

Thomas Calabria

Chief Compliance Officer

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